



NOTIFICATION OF UPCOMING EXPIRY OF LISTED OPTIONS

American Tungsten & Antimony Ltd (ASX: AT4) (“AT4” or “the Company”) advises that the attached letter has been issued to registered holders of listed options (ASX: **AT4OD**) (**Listed Options**) which are exercisable at \$0.03 on or before 5:00pm (AWST) on 30 June 2026 (**Expiry Date**).

Enclosed with this announcement is an example letter (and example Notice of Exercise) that will be personalised and sent to each holder of Listed Options.

Official quotation of the Listed Options on ASX will cease at close of trading on 24 June 2026, being four business days before the Expiry Date. Holders of the Listed Options can exercise all or part of their Listed Options prior to the Expiry Date by following the instructions on their personalised Notice of Exercise as attached to the letter (also accessible via the Automic website and portal as described in the attached letter) and by making payment in cleared funds of the total exercise price for the number of Listed Options being exercised.

Further instructions are provided in the attached letter. There is no obligation on a holder of Listed Options to exercise a certain number of Listed Options, or any at all.

If you require assistance to access your Notice of Exercise please contact Automic via:

Telephone (within Australia): 1300 288 664
Telephone (outside Australia): +61 2 9698 5414, or
Email: hello@automicgroup.com.au

This announcement has been authorised for release by the Board of American Tungsten & Antimony Ltd.

For further information please contact:

Timothy Morrison
Executive Chairman
American Tungsten & Antimony Ltd
Phone: +61 (08) 6256 4403
Email: info@ataa.com



Letter To Option Holders

28 May 2026

Dear Option Holder,

EXPIRY OF LISTED OPTIONS

We are writing to you as a registered holder of listed options in American Tungsten & Antimony Ltd to remind you that the options will expire at 5:00pm (AWST) on 30 June 2026.

Your option holding may be exercised in whole or in part by payment of \$0.03 for each option by no later than 5:00pm (AWST) on 30 June 2026. If payment is not received by 5:00pm (AWST) on 30 June 2026, the options will lapse and all rights under the options will cease at that time. On exercise, each AT4OD option entitles the holder to receive one fully paid ordinary share in the Company.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 5:00pm (AWST) on 30 June 2026.
- b) Sell your options. Quotation of the options will cease at the close of trading on 5:00pm (AWST) on 24 June 2026.
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options, they will expire at 5:00pm (AWST) on 30 June 2026 and your right to subscribe for ordinary shares in American Tungsten & Antimony Ltd at \$0.03 per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in American Tungsten & Antimony Ltd on the ASX was \$0.058 on 27 May 2026, being the last trading day prior to the date of this notice. During the three (3) months preceding the date of this notice:

- The highest market sale price of ordinary shares on the ASX was \$0.160 on 5 March 2026 and 10 March 2026; and
- The lowest market sale price of ordinary shares on the ASX was \$0.055 on 25 May 2026.

If you wish to exercise your options, then you must follow the instructions set out on the “Notice of Exercise of Options” form accompanying this notice. A payment of \$0.03 per option exercised must be received no later than 5:00pm (AWST) on 30 June 2026.

If you have any further questions, please do not hesitate to contact our Share Registry, Automic on telephone 1300 288 664 or +61 2 9698 5414, or email hello@automicgroup.com.au.

Yours sincerely,

Nicholas Katris
Company Secretary

